Considering these factors, within the overall exploration policy of the government of India regarding a level playing field and emphasis on transparency, it has been decided to offer these blocks in the ensuing rounds of NELP upon expiry of their Petroleum Exploration License validity.

Profit earned by Indian Oil Corporation

†797. SHRI RAJ MOHINDER SINGH MAJITHA:
SHRI RAVI SHANKAR PRASAD:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that during May, 2006 Indian Oil Corporation had earned 11 dollars per barrel through refining the crude oil;

(b) if not, the details thereof;

(c) whether it is also a fact that this dividend was at 9 dollars per barrel during the first quarter of the year 2006;

(d) if so, whether it is also a fact that this is the maximum profit earned by the Corporation till date; and

(e) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) and (b) The Gross Refining Margin (GRM) of Indian Oil Corporation Limited (IOCL) for the month of May, 2006 was US$ 8.92 per barrel after considering the discount to Marketing Companies on Motor Spirit (MS), High Speed Diesel (HSD), Superior Kerosene Oil (SKO) and Liquefied Petroleum Gas (LPG).

(c) The GRM of IOCL for the first quarter (April-June, 2006) was US$ 6.70 per barrel after considering the discount to Marketing Companies on MS, HSD, SKO and LPG.

(d) and (e) The results of the first quarter of the year 2006-07 are yet to be declared. The information, on receipt, will be laid on the Table of the House.

†Original notice of the question was received in Hindi.